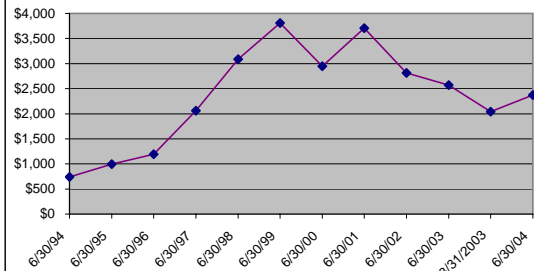


City of Belmont
Performance at a Glance
Results for the Period Ended August 31, 2003
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,568	Unaudited
8/31/2003	\$2,041	Unaudited
6/30/04	\$2,375	Proposed

Fund Balance

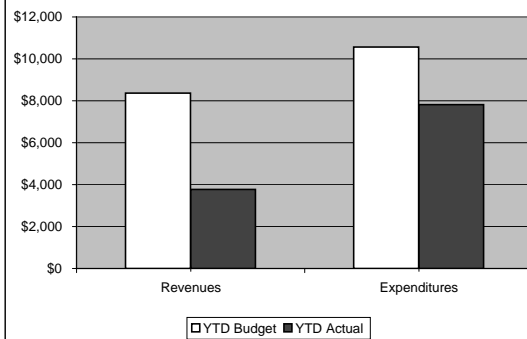
Since June 30, 2003, all fund balances have decreased by \$4.1 million. Total year to date accounts for revenues and expenditures were \$3.7 million and \$7.8 million, respectively.

For the same period, the General Fund balance has decreased by \$0.5 million.

Budget Variance

As of the end of period, actual revenues are 55% or \$4.6 million less than estimated and expenditures are 26% or \$2.8 million less than budgeted. The difference results in a \$1.8 million unfavorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$8,365	\$3,771	(\$4,594)
Expenditures	10,572	7,823	2,750
	(\$2,207)	(\$4,052)	(\$1,843)

Revenues

Total revenues are at 45% of budget. Property Tax revenues and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 73% of projections.

Expenditures

Total expenditures are at 74% of projected. The appropriations for Library, City Hall retrofit, RDA Capital Project, and 101/ Ralston Direct Access Project will be utilized in subsequent periods. Semi-annual Debt payments are paid in July.

General Fund expenditures are at 95% of budget.